

**GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA**

UNSTARRED QUESTION NO:617

ANSWERED ON:03.03.2005

VOLUNTARY RETIREMENT BY HPCL EMPLOYEES

Oram Shri Jual

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

- (a) Whether a large number of employees of Hindustan Petroleum Companies Limited (HPCL) have opted for voluntary retirement;
- (b) If so, the number of employees of HPCL taken VRS during 2003-2004 and 2004-05 separately; and
- (c) the details of the VRS package announced by HPCL for them?

Answer

MINISTER OF PETROLEUM & NATURAL GAS AND PANCHAYATI RAJ (SHRI MANI SHANKAR AIYAR)

(a) & (b): Out of 11,351 employees, 530 employees opted for the Voluntary Retirement Scheme (VRS) when it was introduced for the first time in 2004-05 in Hindustan Petroleum Corporation Limited (HPCL).

(c): The Scheme was in line with the guidelines of the Department of Public Enterprises (DPE) on VRS. Employees opting for VRS are entitled to ex-gratia payment equivalent to 60 days emoluments (Basic Pay + DA) for each completed year of service or salary for the balance number of months of service, whichever is less. Besides, they are eligible for other separation benefits as applicable for normal superannuation like encashment of earned leave/half pay leave, Gratuity, Provident Fund, availing or encashing of Leave Fare Allowance, Medical Benefits etc.